

SUBSTITUTE FOR HOUSE FILE NO. 53.]

## A BILL

*[Com on  
Judiciary]*

FOR AN ACT PROVIDING FOR THE APPRAISEMENT OF PROPERTY SOLD ON CHATTEL MORTGAGE, AND FOR THE FEES OF THE OFFICER CONDUCTING THE SALE.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa,* That property levied upon and advertised for sale on chattel mortgage, shall be appraised before sale by two disinterested householders of the neighborhood where the sale is to take place, one of whom shall be chosen by the mortgage debtor, and the other by the mortgagee; or, in the case of the absence of either, or if either or both parties neglect or refuse to make choice, the officer conducting the sale shall choose one or both, as the case may be, who shall forthwith proceed to return to said officer a just and true appraisement, under oath, of said property, if they can agree; and in case they cannot agree, they shall choose another disinterested householder, and with his assistance they shall complete such appraisement, and the property shall not be sold for less than two-thirds of said valuation: *provided*, the same shall be offered for three successive days at the same place and hour of day as advertised, and if no offer equal to two-thirds the value thereof be made, then it shall be lawful to sell said property for one-half of said valuation.

SEC. 2. Chattel mortgages foreclosed by notice and sale: The sale shall be made and conducted by a sheriff or constable in their official capacity as such officer, for which they shall receive the following fees: Serving notice of levy and sale, on the first person served, fifty cents, and for each additional person, twenty-five cents, and ten cents for each copy; traveling fees, going and returning, five cents per mile; for sale, \$1.00, and two per cent on the first \$200, and one per cent on the excess over \$200; for time necessarily employed in making inventory of property, \$1.00 per day.